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## NEW BUSINESS INCORPORATIONS INCREASE 13 PERCENT IN JUNE

### Incorporations Up 7 Percent in First Six Months of 1992

NEW YORK, Oct. 30--New business incorporations increased 12.8 percent to 58,248 in June 1992, up from 51,654 in June last year, according to the latest data available from The Dun & Bradstreet Corporation.

For the first six months of 1992, the number of new incorporations rose 6.9 percent to 344,847, up from 322,570 in the first half of 1991.

"The growth of new incorporations during the first half of 1992 points to a resurgence in entrepreneurial activity for the first time in several years," said Joseph W. Duncan, corporate economist and chief statistician for D&B.

Duncan noted that new incorporations peaked in 1986 at a record level of 702,736 and posted declines in the following five years.

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During the first half of 1992, 39 states reported increases in new incorporations, with six states reporting gains of better than 20 percent.

The sharpest increase in first-half new incorporations was reported in Montana, up 35.8 percent to 1,096 from 807; followed by South Dakota, up 32.6 percent to 716 from 540; and Michigan, up 30.4 percent to 12,548 from 9,626.

First-half new incorporations in some of the larger states were mixed. In New York, incorporations were up 6.5 percent to 35,379 from 33,207; incorporations in Florida were up 6.1 percent to 43,536 from 41,023; and incorporations in California were up 2.3 percent to 19,839 from 19,391.

Of the 10 states to report June year-to-date decreases, the steepest decline in new incorporations was reported in Connecticut, down 19.7 percent to 3,606 from 4,492.

With the exception of the New England region, the other eight U.S. Census Regions reported increases in new incorporations during the first half of 1992. The East South Central states reported the greatest increase, up 12.7 percent to 14,354 from 12,740; followed by the East North Central states, up 10.5 percent to 47,080 from 42,618; and the South Atlantic states, up 8.6 percent to 101,425 from 93,356.

During the first six months of 1992, new incorporations in New England fell 4.1 percent to 14,757 from 15,391 in the same period of 1991.

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Month of June

Of the 41 states to report year-over-year increases in new incorporations in June, 15 were greater than 20 percent. Wyoming reported the sharpest increase, up 61 percent to 169 from 105; followed by Montana, up 60.7 percent to 196 from 122; and Louisiana, up 55.4 percent to 1,013 from 652.

During the month of June, seven states reported decreases in new incorporations. Connecticut reported the steepest decline, down 27.6 percent to 537 from 742.

Again, with the exception of a slight decline in the New England region, the other eight U.S. Census Regions reported increases in new incorporations. The Middle Atlantic states posted the greatest increase, up 20.7 percent to 10,183 from 8,437; closely followed by the West North Central states, up 19.2 percent to 2,972 from 2,494; and the East North Central states, up 16.2 percent to 7,981 from 6,870.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.7 billion in 1991.

(See Attached Tabular Data)

**NEW BUSINESS INCORPORATIONS**
**First six months:**

| | | |
|---|---|---|
| **1985** | **1986** | **%Change** |
| 336,844 | 358,793 | 6.5% |
| **1986** | **1987** | |
| 358,793 | 355,646 | -0.9% |
| **1987** | **1988** | |
| 355,646 | 355,138 | -0.1 |
| **1988** | **1989** | |
| 355,138 | 361,488 | 1.8% |
| **1989** | **1990** | |
| 361,488 | 349,975 | -3.2% |
| **1990** | **1991** | |
| 349,975 | 322,570 | -7.8% |
| **1991** | **1992** | |
| 322,570 | 344,847 | 6.9% |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1992 | May 1992 | % Change May 1992 Jun 1992 | Jun 1991 | % Change Jun 1991 Jun 1992 | Total Six Month(s) 1992 | 1991 | % Change 6 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 2,403 | 2,156 | 11.5 | 2,457 | -2.2 | 14,757 R | 15,391 | -4.1 |
| Maine | 231 | 198 | 16.7 | 209 | 10.5 | 1,257 R | 1,258 | -0.1 |
| New Hampshire | 217 | 199 | 9.0 | 178 | 21.9 | 1,323 | 1,280 | 3.4 |
| Vermont | 162 | 110 | 47.3 | 115 | 40.9 | 851 | 791 | 7.6 |
| Massachusetts | 1,025 | 933 | 9.9 | 995 | 3.0 | 6,394 | 6,209 | 3.0 |
| Connecticut | 537 | 472 | 13.8 | 742 | -27.6 | 3,606 | 4,492 | -19.7 |
| Rhode Island | 231 | 244 | -5.3 | 218 | 6.0 | 1,326 | 1,361 | -2.6 |
| MIDDLE ATLANTIC | 10,183 | 8,988 | 13.3 | 8,437 | 20.7 | 60,636 | 56,586 | 7.2 |
| New York | 5,868 | 5,399 | 8.7 | 4,888 | 20.0 | 35,379 | 33,207 | 6.5 |
| New Jersey | 2,830 | 2,178 | 29.9 | 2,157 | 31.2 | 16,240 | 14,128 | 14.9 |
| Pennsylvania | 1,485 | 1,411 | 5.2 | 1,392 | 6.7 | 9,017 | 9,251 | -2.5 |
| EAST NORTH CENTRAL | 7,981 | 6,945 | 14.9 | 6,870 | 16.2 | 47,080 R | 42,618 | 10.5 |
| Ohio | 1,608 | 1,505 | 6.8 | 1,491 | 7.8 | 9,551 | 9,585 | -0.4 |
| Indiana | 911 | 798 | 14.2 | 787 | 15.8 | 5,718 | 5,159 | 10.8 |
| Illinois | 2,642 | 2,130 | 24.0 | 2,140 | 23.5 | 15,386 | 14,502 | 6.1 |
| Michigan | 2,207 | 1,895 | 16.5 | 1,871 | 18.0 | 12,548 R | 9,626 | 30.4 |
| Wisconsin | 613 | 617 | -0.6 | 581 | 5.5 | 3,877 | 3,746 | 3.5 |
| WEST NORTH CENTRAL | 2,972 | 2,106 | 41.1 | 2,494 | 19.2 | 17,926 | 16,768 | 6.9 |
| Minnesota | 816 | 820 | -0.5 | 712 | 14.6 | 5,369 | 4,990 | 7.6 |
| Iowa | 417 | 377 | 10.6 | 336 | 24.1 | 2,532 | 2,377 | 6.5 |
| Missouri | 941 | 172 | 447.1 | 801 | 17.5 | 4,836 | 4,907 | -1.4 |
| North Dakota | 77 | 64 | 20.3 | 79 | -2.5 | 519 | 405 | 28.1 |
| South Dakota | 94 | 104 | -9.6 | 63 | 49.2 | 716 | 540 | 32.6 |
| Nebraska | 265 | 242 | 9.5 | 239 | 10.9 | 1,719 | 1,609 | 6.8 |
| Kansas | 362 | 327 | 10.7 | 264 | 37.1 | 2,235 | 1,940 | 15.2 |
| SOUTH ATLANTIC | 17,276 E | 16,685 E | 3.5 | 15,374 E | 12.4 | 101,425 E | 93,356 | 8.6 |
| Maryland | 1,378 | 1,487 | -7.3 | 1,387 | -0.6 | 8,996 | 8,334 | 7.9 |
| Delaware | 2,940 | 2,657 | 10.7 | 2,457 | 19.7 | 17,141 | 14,926 | 14.8 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 1,128 E | 1,128 | 0.0 |
| Virginia | 1,418 | 1,314 | 7.9 | 1,385 | 2.4 | 8,766 | 8,738 | 0.3 |
| West Virginia | 193 | 171 | 12.9 | 207 | -6.8 | 1,175 | 1,144 | 2.7 |
| North Carolina | 1,252 | 1,100 | 13.8 | 1,130 | 10.8 | 6,384 | 6,009 | 6.2 |
| South Carolina | 546 | 482 | 13.3 | 460 | 18.7 | 3,280 | 3,224 | 1.7 |
| Georgia | 1,886 | 2,383 | -20.9 | 1,442 | 30.8 | 11,019 | 8,830 | 24.8 |
| Florida | 7,475 | 6,903 | 8.3 | 6,718 | 11.3 | 43,536 | 41,023 | 6.1 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Jun 1992 | May 1992 | % Change May 1992 Jun 1992 | Jun 1991 | % Change Jun 1991 Jun 1992 | Total Six Month(s) 1992 | 1991 | % Change 6 Month(s) 92-91 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,231 | 2,321 | -3.9 | 1,930 | 15.6 | 14,354 | 12,740 | 12.7 |
| Kentucky | 637 | 551 | 15.6 | 559 | 14.0 | 3,795 | 3,438 | 10.4 |
| Tennessee | 637 | 702 | -9.3 | 661 | -3.6 | 4,454 | 4,197 | 6.1 |
| Alabama | 598 | 734 | -18.5 | 451 | 32.6 | 3,841 | 3,211 | 19.6 |
| Mississippi | 359 | 334 | 7.5 | 259 | 38.6 | 2,264 | 1,894 | 19.5 |
| WEST SOUTH CENTRAL | 5,055 | 4,568 | 10.7 | 4,502 | 12.3 | 29,882 | 29,393 | 1.7 |
| Arkansas | 427 | 510 | -16.3 | 399 | 7.0 | 3,166 | 2,765 | 14.5 |
| Louisiana | 1,013 | 707 | 43.3 | 652 | 55.4 | 5,392 | 4,753 | 13.4 |
| Oklahoma | 716 | 608 | 17.8 | 553 | 29.5 | 3,899 | 3,633 | 7.3 |
| Texas | 2,899 | 2,743 | 5.7 | 2,898 | 0.0 | 17,425 | 18,242 | -4.5 |
| MOUNTAIN | 4,631 | 3,872 | 19.6 | 4,289 | 8.0 | 25,159 | 23,510 | 7.0 |
| Montana | 196 | 160 | 22.5 | 122 | 60.7 | 1,096 | 807 | 35.8 |
| Idaho | 192 | 184 | 4.3 | 153 | 25.5 | 1,160 | 1,018 | 13.9 |
| Wyoming | 169 | 114 | 48.2 | 105 | 61.0 | 859 | 687 | 25.0 |
| Colorado | 1,239 | 1,050 | 18.0 | 1,213 | 2.1 | 7,884 | 6,947 | 13.5 |
| New Mexico | 253 | 210 | 20.5 | 233 | 8.6 | 1,442 | 1,351 | 6.7 |
| Arizona | 1,003 | 853 | 17.6 | 966 | 3.8 | 4,436 | 5,038 | -11.9 |
| Nevada | 1,171 | 996 | 17.6 | 988 | 18.5 | 5,916 | 5,289 | 11.9 |
| Utah | 408 | 305 | 33.8 | 509 | -19.8 | 2,366 | 2,373 | -0.3 |
| PACIFIC | 5,516 E | 5,023 E | 9.8 | 5,301 E | 4.1 | 33,628 E | 32,208 | 4.4 |
| Alaska | 103 E | 103 E | 0.0 | 132 | -22.0 | 619 E | 642 | -3.6 |
| Washington | 1,043 | 950 | 9.8 | 980 | 6.4 | 6,426 | 5,900 | 8.9 |
| Oregon | 815 | 718 | 13.5 | 690 | 18.1 | 4,848 | 4,379 | 10.7 |
| California | 3,239 | 2,936 | 10.3 | 3,183 | 1.8 | 19,839 | 19,391 | 2.3 |
| Hawaii | 316 E | 316 E | 0.0 | 316 E | 0.0 | 1,896 E | 1,896 | 0.0 |
| TOTAL U.S. (unadjusted) | 58,248 E | 52,664 E | 10.6 | 51,654 E | 12.8 | 344,847 E-R | 322,570 | 6.9 |
| TOTAL U.S. (seasonally adjusted) | 58,718 E | 48,673 E | 20.6 | 52,071 E | 12.8 | | | |

(E) - Estimated
(R) - Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.

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